

House Study Bill 129

HOUSE FILE _____
BY (PROPOSED COMMITTEE ON
COMMERCE BILL BY
CHAIRPERSON PETERSEN)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act requiring that certain liability insurance policy
2 information be given to claimants.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 1832YC 82
5 av/gg/14

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1 1 Section 1. NEW SECTION. 515.112 POLICY INFORMATION ==
1 2 DUTY TO PROVIDE.
1 3 1. Upon the written request of a claimant or a claimant's
1 4 representative, an insurer that is providing or may provide
1 5 liability insurance coverage of the claimant's claim or a
1 6 portion of that claim under a policy of insurance, shall,
1 7 within thirty days, provide a written statement, made under
1 8 oath, by a corporate officer, claims manager, or other
1 9 supervisory employee of the insurer. The statement shall
1 10 include the following information with respect to each policy
1 11 of insurance issued by that insurer, including excess or
1 12 umbrella insurance, under which such coverage is being or may
1 13 be provided:
1 14 a. The name of the insurer.
1 15 b. The name of each insured under the policy.
1 16 c. The limits of the liability coverage under the policy.
1 17 d. A statement of any policy or coverage defense which the
1 18 insurer asserts is available to the insurer at the time the
1 19 statement is prepared.
1 20 e. A copy of the policy.
1 21 2. Upon the written request of a claimant or a claimant's
1 22 representative, an insured or the insurance agent of an
1 23 insured against whom a claim for liability is being made or
1 24 may be made, shall disclose the name of the insurer and the
1 25 nature of the insurance coverage to the claimant or the
1 26 claimant's representative. The insured or the insurance agent
1 27 of the insured shall also notify all insurers providing
1 28 coverage for the insured of the request for information and
1 29 each insurer so notified shall supply the information required
1 30 under subsection 1 to the claimant or the claimant's
1 31 representative within thirty days of receipt of such notice.
1 32 3. Information provided to a claimant or a claimant's
1 33 representative pursuant to this section shall be amended
1 34 immediately upon the discovery that the information provided
1 35 is incorrect.

EXPLANATION

2 1 This bill requires insurers, and insureds and their
2 2 insurance agents, to provide certain information about
2 3 insurance policies that are providing or may provide liability
2 4 insurance coverage to a claimant, upon the request of the
2 5 claimant or the claimant's representative, and to update the
2 6 information provided when it is not correct.
2 7 LSB 1832YC 82
2 8 av:nh/gg/14
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